

(House Bill 561)

AN ACT concerning

Boat Title Taxes

FOR the purpose of providing for collection of the boat title tax[; providing a certain commission for a dealer who collects the tax for the Department of Natural Resources; and enabling the Department to compute the taxes owed, levy deficiency assessments and penalties, and establish rules and regulations in connection with collection of the taxes]] by the Department of Natural Resources.

BY repealing and reenacting, with amendments,

Article - Natural Resources
Section 8-716(b) [[and (c)]]
Annotated Code of Maryland
(1974 Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That [[Sections 8-716(b) and (c)]] Section 8-716(b) of Article - Natural Resources, of the Annotated Code of Maryland (1974 Volume and 1975 Supplement) be and [[they are]] it is hereby repealed and reenacted, with amendments, to read as follows:

Article - Natural Resources

8-716.

(b) Except as provided in subsection (d) of § 8-715 and in subsection (c) of this section, and in addition to the fees prescribed in subsection (a) of this section, a title tax is levied on the issuance of every original certificate of title required for a vessel under this subtitle, and on the issuance of every subsequent certificate of title for the sale, resale, or transfer of the vessel as follows:

(1) The [applicant for a certificate of title shall pay the] [[department]] DEPARTMENT SHALL COLLECT a tax at the rate of 4 percent of the gross sales price[,] or, if no sale immediately precedes the application for title, the fair market value of the vessel for which a certificate of title is applied for and issued. The department may require the applicant to submit satisfactory proof of the vessel's gross sales price or fair market value in order to establish the tax due.

(2) The tax imposed by this subsection is in lieu of collecting any tax on the sale of vessel required under [§§ 325 or 373 of] Article 81 [of the Code], §§ 325 OR 373 unless otherwise exempt from the tax.